



**ENCE ENERGÍA Y CELULOSA, S.A.** (the “**Company**”), pursuant to article 82 of the Securities Market Act, proceeds under this letter to communicate the following

### **RELEVANT EVENT**

The Company’s Board of Directors, on today’s meeting, has agreed to accept the resignation of NORTEÑA PATRIMONIAL, S.L. as Director and member of the Audit Committee.

The resignation was preceded by the sale of the Company’s share capital stock that LIBERBANK, S.A. held through CANTABRICA DE INVERSIONES DE CARTERA, S.L. and the own NORTEÑA PATRIMONIAL, S.L.

In Madrid, on 28 January, 2014.